

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 17, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912796S91	
High Rate ¹	0.055%	
Allotted at High Price	49.68%	
Investment Rate ²	99.981819	
Median Rate ³	0.056%	
Low Rate ⁴	0.050%	
Issue Date	November 23, 2021	
Maturity Date	March 22, 2022	
	Tendered	Accepted
Competitive	\$124,365,800,000	\$40,000,560,000
Noncompetitive	\$560,000	\$560,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$124,366,360,000	\$40,001,120,000⁶
SOMA	\$0	\$0
Total	\$124,366,360,000	\$40,001,120,000
	Tendered	Accepted
Primary Dealer ⁷	\$88,280,000,000	\$19,869,360,000
Direct Bidder ⁸	\$9,650,000,000	\$3,395,200,000
Indirect Bidder ⁹	\$26,435,800,000	\$16,736,000,000
Total Competitive	\$124,365,800,000	\$40,000,560,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$124,366,360,000/\$40,001,120,000 = 3.11

⁶Awards to TreasuryDirect = \$0.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.